

## Press Release

### DEWA PJSC added to the MSCI Emerging Markets Index

**Dubai, UAE, 14<sup>th</sup> May 2025:** MSCI Inc. (NYSE:MSCI), a leading provider of critical decision support tools and services for the global investment community, announced that Dubai Electricity and Water Authority PJSC (ISIN: **AED001801011**) (Symbol: **DEWA**), the Emirate of Dubai's exclusive electricity and water services provider, which is listed on the Dubai Financial Market (**DFM**), is in the MSCI Emerging Markets Index, effective as of the market close on May 30, 2025.

#### Quote:

“DEWA is committed to be an innovative and sustainable corporation inspired by the vision of **His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai**, and the directives of **His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister and Minister of Defence, and Chairman of The Executive Council of Dubai**, and **His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance**. Under their guidance, DEWA is proud to be the largest listed company on the Dubai Financial Market, with a market capitalization exceeding AED 130 billion,” said **HE Saeed Mohammed Al Tayer, Vice Chairman and MD & CEO of DEWA**.

“Our inclusion in the MSCI Emerging Markets Index marks a pivotal milestone in DEWA's journey as a publicly listed company and reinforces our growing relevance on the global investment stage. DEWA was among largest additions to the MSCI Emerging Markets Index measured by full company market capitalization. This addition positions DEWA among a select group of emerging market companies sought after by international investors for their stability, scale, and sustainable growth outlook. With a strong track record of delivering predictable dividends, advancing clean energy targets, and supporting Dubai's net zero ambitions, DEWA offers a compelling proposition for long-term global capital. Our fundamentals, governance, and operating standards reflect global best practices. We remain fully committed to delivering consistent growth, operational excellence, and long-term value to all our stakeholders.”  
**added Al Tayer.**

The MSCI Emerging Markets Index is a leading global benchmark that captures large- and mid-cap representation across 24 emerging markets, including China, India, Brazil, Saudi Arabia, and the United Arab Emirates. With over 1,400 constituents and approximately US\$7 trillion in assets benchmarked to it, the index is widely tracked by passive funds that replicate the performance of market index, and institutional investors worldwide. Being added to the MSCI Emerging Markets Index can trigger automatic capital inflows from passive investment vehicles and index-linked funds that replicate the index composition. These flows are typically non-discretionary, creating steady buy-side demand for the stock from the date of inclusion.

DEWA was one of UAE companies added to the index during this review. The additions underscore the increasing relevance of the UAE's capital markets and the growing investor interest in stable, dividend-yielding infrastructure assets in the region.

As a new constituent, DEWA is expected to benefit from increased visibility, enhanced trading liquidity, and passive inflows from index-linked investment products. Index inclusion typically prompts buying activity from passive investment funds that mirror MSCI benchmarks. Analysts anticipate that DEWA could see notable inflows from global asset managers, further deepening foreign participation in the stock and enhancing market liquidity.

The move marks a significant milestone in DEWA's public market journey and strengthens the presence of UAE-based companies within global emerging market benchmarks. DEWA's listing on the Dubai Financial Market in 2022 marked one of the largest IPOs in the region, and its inclusion in the MSCI Emerging Markets Index adds further momentum to its post-listing evolution.

### Audited Financials

DEWA's audited financials can be found at DEWA's website: <https://www.dewa.gov.ae/en/investor-relations> or on DFM's website <https://www.dfm.ae/en/issuers/listed-securities/securities/company-profile-page?id=DEWA>

### Contacts

For investor relations, please contact: <a href="mailto:dewainvestors@dewa.gov.ae">dewainvestors@dewa.gov.ae</a>	For media, please contact: <a href="mailto:media@dewa.gov.ae">media@dewa.gov.ae</a>
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### About Dubai Electricity and Water Authority PJSC

DEWA was created in 1992 as a result of the merger of the Dubai Electricity Company and the Dubai Water Department. DEWA is the exclusive electricity and water utility provider in Dubai. DEWA was listed on the Dubai Financial Market in April 2022. DEWA's attractive business profile, as viewed by investors, has led to the historic success of this public listing that attracted US\$ 85 billion demand and 37 times oversubscription. The Group generates, transmits and distributes electricity and potable water to end users throughout Dubai. DEWA owns 56% of Empower, currently the world's largest district cooling services provider by connected capacity, and owns, manages, operates and maintains district cooling plants and affiliated distribution networks across Dubai. The Group also comprises several other businesses including Mai Dubai, a manufacturer and distributor of bottled water, Digital DEWA, a digital business solutions company, and Etihad ESCO, a company focused on the development and implementation of energy efficient solutions. To learn more, visit <http://www.dewa.gov.ae>

### Cautionary statements relevant to forward-looking information

This news release contains forward-looking statements relating to DEWA's operations that are based on management's current expectations, estimates and projections about the energy industry and other relevant industries that DEWA operates in. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual

outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, DEWA undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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